

WAITING ON MONEY MARKET

Stringency Not Broken and No Marked Elements of Relief in Sight

CLEWS SEES UNUSUAL CAUSES AT WORK

Credit Operations Have Been Radically Influenced by the Industrial Revolution Incidental to Creation of Great Treasuries

NEW YORK, Nov. 5.—(Special.)—Henry Clews of the banking house of Henry Clews & Co., writes of the situation in Wall street as follows: In Wall street, the speculative market has been waiting on the money market.

Unusual Demand for Money

In addition to this special employment of credit for the ordinary purposes of business, the extraordinary development in our manufacturing, our farming, our mining and our exports has created an extraordinary pressure upon the credit resources of the country.

Due to Legal Restrictions

It thus appears that the prevailing stringency is due, not to a lack of money, but to legal restrictions upon banking operations and to the artificial regulation of our currency system.

Railroad Earnings Heavy

Railroad shares still offer the safest and most profitable opportunity for investment. Earnings continue phenomenally heavy, and trade conditions render it certain that the dividend will continue to come a year, if not longer, than it has in the past.

ENGLISH STOCK MARKET IS FIRM

In Spite of Bad War News British Are Content of Victory

LONDON, Nov. 5.—In spite of the bad news the stock exchange here has maintained a firm tone, based upon the conviction that the hostilities in South Africa will result ultimately in a British victory over Boers.

Foreign Finances

MADRID, Nov. 5.—Spanish 4s closed yesterday at 103. Broken was quoted at 102. The Bank of Spain report for the week ended yesterday shows the following: Gold 1,000,000,000; silver 1,000,000,000.

CHICAGO GRAIN PROVISIONS

Features of the Trading and Closing Prices on Saturday

CHICAGO, Nov. 5.—The overabundance and apparent inexhaustible supply in sight, coupled with a stagnant cash demand, depressed wheat again today and December closed a shade lower at 83c. Corn rose 1/4c to 37c, closing a shade lower. Provisions improved a trifle.

Light Receipts of Cattle as Usual on Saturday

Receipts were: Cattle, 1,000; Hogs, 2,000; Sheep, 1,000; Poultry, 1,000.

GOOD MARKET FOR END OF THE WEEK

Hogs Sell About as Par with Friday, but Lose Lower-Sheep Lower—Cattle Show Little Change for the Day

Receipts were: Cattle, 1,000; Hogs, 2,000; Sheep, 1,000; Poultry, 1,000. Total this week, 25,171; last week, 25,171; previous week, 25,171.

SOUTH OMAHA, Nov. 4

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Table with columns: Wheat, Corn, Oats, Barley, etc. and rows for various grades and quantities.

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FOUR WESTERN CLUBS FIXED

Milwaukee, Chicago, St. Louis and Detroit in New Base Ball Association

NEW YORK, Nov. 5.—An executive meeting of the recently organized American Association of Professional Base Ball Clubs, which Harry C. Quinn is president, was held here.

ILLNESS KEEPS ANSON FROM MEETING

Tom O'Rourke Represents New York and is an Important Factor in Executive Meeting—Van Der Ahe Also Takes Part

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ST. LOUIS GRAIN PROVISIONS

ST. LOUIS, Nov. 4.—WHEAT—Lower, No. 2 red cash, elevator, 65c; track, 66c; No. 2, 67c; No. 3, 68c; No. 4, 69c.

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